

Message Text

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67

ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-07 FRB-03 INR-07 IO-10 NEA-09 NSAE-00 OPIC-03

SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01 /073 W

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R 141450Z APR 75

FM AMEMBASSY ROME

TO SECSTATE WASHDC 597

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

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PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJECT: ITALIAN RATIFICATION OF OECD FINANCIAL SUPPORT FUND

1. FOLLOWING SIGNATURE ON APRIL 9 OF NEW OECD FINANCIAL
SUPPORT FUND AGREEMENT, TREASATT INQUIRED WITH TREASURY
DIRECTOR GENERAL PALUMBO ON APRIL 14 ABOUT NEED FOR
RATIFICATION OF AGREEMENT IN ITALY. PALUMBO SAID THAT
INTERESTED ITALIAN MINISTRIES, I.E., TREASURY AND FOREIGN
AFFAIRS, HAD NOT YET DECIDED ABOUT NEED FOR RATIFICATION.
SOME EXPERTS THOUGHT IT MIGHT BE POSSIBLE TO AVOID
PARLIAMENTARY RATIFICATION ON GROUNDS THAT CREATION OF FUND
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WAS SIMPLY EXTENSION OF OBLIGATIONS ARISING FROM MEMBERSHIP IN

OECD. PERSONALLY, PALUMBO THOUGHT THAT HIS ARGUMENT WAS NOT VERY CONVINCING. HE WAS ALSO SOMEWHAT SKEPTICAL ABOUT POSSIBILITY OF PUTTING AGREEMENT INTO EFFECT ON PROVISIONAL BASIS PENDING PARLIAMENTARY RATIFICATION SINCE SOME CONSTITUTIONAL EXPERTS BELIEVE THAT HIS IS NOT PERMISSIBLE IN CASE OF AGREEMENT WHICH CONTAIN FINANCIAL COMMITMENTS.

2. PALUMBO SAID THAT HE DID NOT ANTICIPATE ANY SERIOUS DIFFICULTIES WITH PROBLEM OF POSSIBLE RATIFICATION BUT HASTENED TO SAY THAT MATTER WAS STILL VERY MUCH UNRESOLVED. NO ACTION COULD BE TAKEN, IN ANY CASE, FOR SEVERAL WEEKS PENDING RECEIPT OF AUTHENTICATED TEXT FROM OECD SECRETARIAT. PALUMBO SUGGESTED THAT HE MIGHT BE BETTER ABLE TO GIVE ANSWER TO QUESTION OF NEED FOR RATIFICATION IN SEVERAL WEEKS' TIME. BEAUDRY

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 14 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750130-0216
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Review Exemptions: n/a
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